Exhibit L

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

UMB BANK, N.A., as Trustee,	)	
	)	
Plaintiff,	)	No. 1:15-CV-08725
	)	(GBD)(RWL)
vs.	)	
	)	
SANOFI,	)	
	)	
Defendant.	)	

VIDEOTAPED DEPOSITION OF JANICE A. PHILLIPS
New York, New York
Thursday, March 21, 2019

Reported by:
KRISTIN KOCH, RPR, RMR, CRR
JOB NO. 156495

these reports that you had a complete and thorough understanding of the operations that allowed you to provide the findings in your report?

A. I would represent that what I had written in the report was based on the information that I had received during the due diligence.

Q. Okay. And that's a caveat of some sort, right, because you don't have access to perfect information in due diligence; right?

A. Correct.

Q. Okay. Now, I know that you speak about potential supply shortages in paragraphs 59 to 61 of your report, which we will get to a little later, but were there any other points in your career when you faced a supply shortage for a product?

A. No.

Q. Okay. At any point in your career were you responsible for a -- the manufacturing of a product at a facility that was subject to an ongoing FDA Consent Decree?

A. No.

Now, you also say that the supply issues were markedly improved in 2012 as a result of these initiatives; right?

A. I'm not sure that I said that. I think that they said that.

Q. Well, I am just saying that you say it in your report.

A. Correct.

Q. Okay. By how much?

A. They never indicated in any of their documents. It was a qualitative statement.

Q. Okay. So you didn't independently measure them, did you?

A. I made some attempt when the information was available in order to be able to determine that.

Q. But did you actually reach a conclusion as to quantitatively how much it improved?

A. No, I didn't, because I didn't have the data available to me to do that.

Q. Okay. So how can you state at the beginning of this paragraph that had Sanofi taken initiative as early as possible, the

Production Milestone would have been met?

A. This is a simple movement of the timeline. They took initiatives in the -- no -- no earlier than the beginning of the third quarter of 2011, okay, and they started to see improvement in the latter portion of 2011 that resulted in essentially achievement of their Production Milestones in first quarter of 2012. If you had moved that all back at least one quarter and possibly a little bit more than that, you could have achieved those Production Milestones within 2011.

Q. You just said you didn't quant -- you didn't quantify the improvement in 2012, so how do you know that the Production Milestones were met in 2012?

A. I believe that I referenced a document that said that they had met the production targets by simply tallying up the vial equivalents of Cerezyme and Fabrazyme that they had produced by the end of the third -- first quarter of 2012. So if I misspoke by saying I didn't do a quantitative analysis, I did have access to Fabrazyme and Cerezyme Excel

J. Phillips

MR. GILMAN: Objection.

A. So I would have to go back to my -- I would have to go back through my notes, okay, and check the exact -- where I was pinpointing the exact timeline, because -- so let's -- so no actions actually occurred of any substance until Bill Aitchison arrived on site at Genzyme. His actions seemed to have been started, and I say "seemed to," because this is a deduction from the documents, seemed to -- after he received an initial -- he received his initial updates from Genzyme personnel, seemed to have been started in the August, September time frame. Four months backwards from September would have moved some of those actions, specifically the quality -- the attention to the deviation closure, okay, would have moved some of that back to a time frame that would have been after the closure of the merger.

Q. Okay. Is it your opinion that if these actions started on April 1st, 2011, that the Production Milestone would have been met?

A. Yes.

Q. What is your basis for that?

A. It's the analysis of the data that I had on vial equivalents that were released over the period of time from the beginning of January 2011 through the third -- first quarter of 2012.

Q. But that assumes that Bill Aitchison would have been initiating all of these actions on April 1st; correct?

MR. GILMAN: Objection.

A. The -- so -- so the effect of the -- so Bill -- Bill Aitchison started a series of conversations and activities that resulted in a set of actions that appeared to have been -- started to take place around the September time frame, okay, that were already starting to have, from the documentation, already starting to have impact by the end of 2011. If Bill Aitchison had started his conversations back in April, those same actions would have occurred -- might -- might have had impact -- would have had impact four -- four months earlier. Now, meeting the CVR was not just -- not just the issue of the clearly identifiable

through that process; right?

A. That's correct.

Q. Okay. Did you analyze what the process would look like for each of these changes?

A. I did not -- I did not do that detailed analysis of -- because, as I said, all right, I was dealing with the technical aspects of the process, okay, and not the other aspects of any one of these activities that would relate to regulatory issues.

Q. Okay. So how can you claim that these would be -- how can you claim that these would result in an increase in vial equivalent releases by December 31st, 2011, if you haven't conducted that analysis?

A. From a technical perspective, these would have ended up producing a number -- if they could have been implemented in a satisfactory time frame, these would have resulted in that increase in vials.

Q. But that's an assumption, isn't it, if they could have been implemented in a satisfactory time frame?

A. But I am asked only for a technical opinion.

Q. Okay. But you need that assumption in order to reach the conclusion that they would have had a beneficial impact on releases by December 31st, 2011, don't you?

A. You need the detailed analysis that considers all of the aspects of what it takes to finish any of these activities.

Q. That wasn't my question.

My question is don't you need to know how long a regulatory filing would take to receive approval in order to reach the conclusion that these would have a beneficial impact on releases by December 31st, 2011?

A. Ultimately whether or not they could be implemented would be a consideration, and yes, I would say yes.

Q. Okay. But, again, it doesn't really matter whether these were implemented by December 31st. What matters is whether their implementation would have resulted in releases by December 31st; correct?

A. Correct.

A. -- for Cerezyme and Fabrazyme.

Q. Right. But as we discussed before, when there is a low probability of achieving the proposed project within the relevant time period, it becomes something that you would potentially scrap from that project; correct?

A. If at the time at which the plan -- the strategic analysis discussion occurred and this project was brought forward and this type of timeline was put forth, right, and fully vetted to assure that it was as aggressive a timeline as they possibly could achieve, all right, then yes, this would -- I would give this a lower probability of success.

Q. So you are not claiming that Sanofi could have done this, much less released product using this change by December 31st, 2011, you are just saying that it failed to consider it?

A. Correct. Consider it and consider whether or not this is the most aggressive strategy, the appropriate and most aggressive strategy that they could have taken.

Q. Okay. In the next bullet down you

Q. So how can you claim that making this change back to Fitz mill would have met the Production Milestone or even increased the amount of releases by December 31st, 2011?

A. I want to go back to my previous point, okay, and that is that this would have been one of the aspects of what the Genzyme organization understood as potentially impacting their process that they would have taken under consideration if they were looking at ways in which they could have addressed the Production Milestone.

Q. Okay. And just to make sure we are on the same page here, all of these things that you list in all of these bullets in paragraph 83 are things that should have been considered, not necessarily things that would have resulted in releases in 2011, not necessarily things that would have met the Production Milestone; right?

A. Not -- not necessarily, because as we pointed out, okay, some of these may have required regulatory filings that would have extended past 2011.

A. And these are potential lots that could -- for which that could be done.

Q. And so you are just simply offering the opinion that it was something that was possible, not something that could have been achieved?

MR. GILMAN: Objection.

A. I think the statement says "formulated bulk material suitable for fill and finish in 2011," and it was suitable for fill and finish in 2011, would have accounted for an additional 42,890 vial equivalents, and if that had been able to go through fill and finish in 2011, that's the vial equivalents. So it was suitable -- I -- I was very careful with the wording, okay, it was suitable for fill and finish.

Q. I have no doubt that you were careful with the wording.

What I am asking is whether you have reached a definitive conclusion that it would have counted towards the milestone if Sanofi used commercially reasonable efforts, or if it was simply a possibility and you did not

analyze it further?

A. It was one of the issues that Sanofi needed -- Sanofi Genzyme needed to take under consideration in exercising commercially reasonable efforts to meet the milestone in a timely fashion.

Q. And because you don't know the complexities of the pooling strategy, you have no way of determining --

A. I cannot --

Q. -- whether it was even possible?

A. I cannot determine it definitively.

Q. Okay. And the same would go for any of the other assertions in these bullets about vials filled/finished in March 2012; correct?

MR. GILMAN: Objection.

A. Could you reask that -- could you reask me that question.

Q. The same is true for all of these bullets, basically?

MR. GILMAN: Objection.

A. So the suggestion that these could have -- each one of these, each one of these bullets could have been used to satisfy the CVR